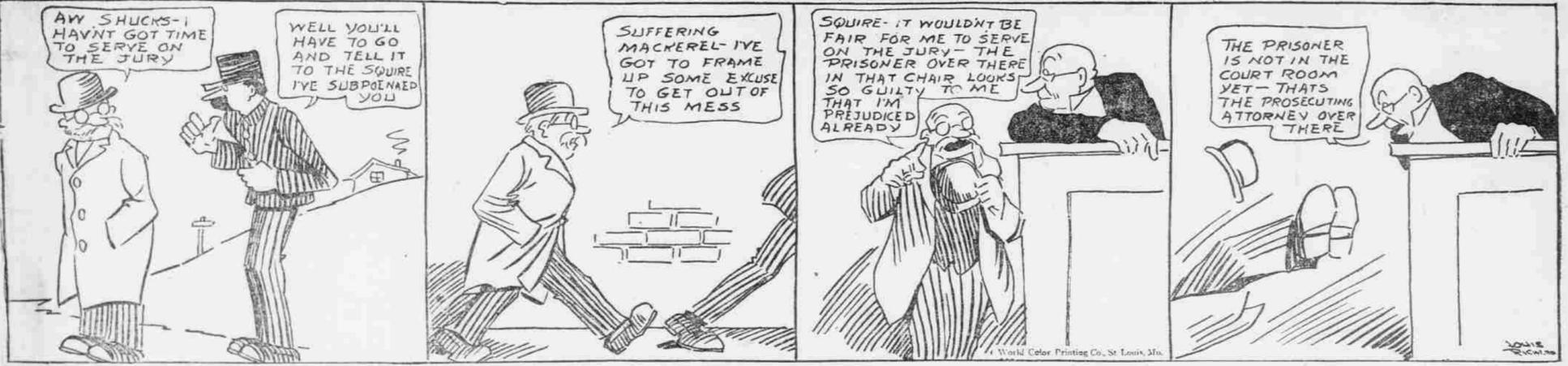


SQUIRE EDGEGATE—And of Course There Was Nothing to Do But Serve After This Break!

BY LOUIS RICHARD



Finance, Real Estate and Insurance

HENRY CLEWS' WEEKLY LETTER

Conditions growing out of the British government's announcement, referred to in our last issue, that artificial control of sterling will be discontinued in this market, have been the dominant factor on the exchanges for the past week. This fundamental announcement was promptly followed by a statement from the Federal Reserve Board that the control of lira exchange, which had been exerted by the board, acting jointly with the Italian Institute of Foreign Exchange, had been relaxed. There has been a notable slackening in the severity of our embargo on gold and silver for some time past, while a strong tendency toward the slackening of financial censorship both here and abroad has been observable—aided as it has been by the pressure of financiers and merchants who desire to see a return to normal conditions.

DEPEW FAVORS KEEPING U. S. ARMY ABROAD

New York, March 31—Former Senator Chauncey M. Depew, chairman of the board of directors of the New York Central Railroad Co., just back from the South, looking ruddy and buoyant, says: "A large standing army will be required in Europe after peace is declared. The present high wages must be maintained. In order to maintain them we certainly shall need a protective tariff." "The Monroe Doctrine is our sure anchorage, and any weakening of it will be a grave mistake. An American merchant marine cannot live unless it is subsidized, and it is not likely to be subsidized until the Middle West sees a commercial advantage in such subsidization. The prohibitionists, if successful in stopping the use of alcoholic beverages, will successfully prohibit tea and coffee within the next few years. League Changes Needed. It is a singular circumstance," said Mr. Depew last night, "that a supposition of dealing in securities that has been regarded as like the league of nations covenant, should be found by the President himself to need four or five substantial alterations. Often it takes a little time for the truth and the right thing to work itself out of the twilight into the open day. Usually the evolution takes place. When I was a boy we used to fight in my particular village in Westchester county every Saturday. That was the primitive way we had. When one man had the other man flat on his back, in position to gouge out a eye or choke the other to death, the fellow on his back usually had sense enough to indicate that he had had enough fight. Ordinarily a definite understanding between the combatants was reached then and there. That was Germany's position after the war. The Hun was down and gasping for terms. He usually has sense enough to indicate that. That was the time to impose the terms. Instead of laying down the terms to him, the Allies—the opponent of the Hun—suddenly became so seized with the idea that it would be well to settle a lot of money to carry out his terms. Now the Allies are not just sure that the Hun was licked at all, and the Hun begins to think the same way about it himself.

LIBERTY BONDS

Watch Our Advertisements for Some News of Real Interest To You Can You Guess What It Is Going to Be? The Wheeler & Howes Company 'Phone Barnum 344

THE MONROE DOCTRINE

The following shop committees were elected Saturday at the Bryant Electric company plant: Machine room: James Halsey, chairman; Clara Johnson and Stella Brennan. Fuse department: Jennette Hager, chairman; Agnes Williams and Richard Tafford. Engine, Guards and Watchmen: George Gussner, chairman; J. D. Porter and M. J. McNally. Raw materials: Steve Viador, chairman; Fred Foster and John Lipthak. Office clerks: V. Beege, chairman; Miss J. Keir and Miss H. Wischert. Receivers, etc.: W. Gleason, chairman; Walter Stroh and Thomas Custer. Socket, etc.: Agnes Gaynor, chairman; Robert F. Miller and Grace Bickford. Soap, switch, etc.: Rose Smith, chairman; Mrs. George Gogarty and John F. Broisard. Plating and Polishing: Charles Riley, chairman; Andrew Popp and Miss M. Delaney. Cleaners, etc.: Henry Olsen, chairman; Howard M. Sheldon and Charles Sward. Tools and Machines: E. J. Williams, chairman; E. W. McCune and E. P. Megus. Drafting: Letty C. Bryant, chairman; S. J. Boardley and M. Peterson. Models and Experimental: C. A. Rembold, chairman; M. Ward and H. M. Smith.

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REPUBLICAN FLAG WAVES IN PORTUGAL

Lisbon, March 31—The monarchy established at Oporto and other districts in the north of Portugal proved normal. Barely a month after its proclamation and enthusiastic welcome, a counter-revolution within the monarchy, seconding the attack from outside by the republican troops sent by the government, succeeded with equal enthusiasm in restoring the republican flag on the spires and steeples of Portugal. The royalists were led by Faiva Couceiro, a very brave and tenacious soldier, but an ineffective organizer. The continued dissensions between republican factions led him to suppose the government propitious for a return to the monarchy, and without any agreement with the royalists of Lisbon and the south, he placed himself at the head of the monarchist elements of the north, and, at the head of several thousand troops, proclaimed the monarchy at Oporto and in the northern provinces. A provisional government was established; laws were issued, and local administrative authorities appointed everywhere. Couceiro expected that his victorious royalist rising would follow all over the country. Instead of this, the Lisbon insurrection of Monsanto failed, and the same occurred in other localities, while in many centers there were no disturbances of public order. The danger of the royalist danger, all republicans joined forces against a common enemy; momentarily forgetting their ambitions, and uniting to combat the north. Thousands were armed by marines and citizens, and full operation against the royalists, who were attacking the city from the north, and the surrounding territory, was merely a question of time. The sudden dramatic change in the royalist government had no appeal to the foreign powers recognition of their illegitimate republican officers in Oporto, who are now meeting secretly and conspiring to bring about the downfall of the kingdom of the north, decided to wait any longer, as the acceptance of belligerency by foreign powers meant the arrival of arms, ammunition and the moral support which would weaken the claims of a republican victory. Faiva Couceiro and his staff were fighting at Lamego on the 13th, and on that day the counter-revolution at Oporto broke out. Sharp fighting took place; but the big batteries of the Bay were in republican hands, so that the warships could approach and land their contingents at Oporto without danger. The royalist "government" was placed under arrest; prisoners were freed, and the blue and white flag replaced by the red and green banner of the republic. The royalist troops returning from Lamego and other scenes of hand fighting, weary, hungry and demoralized, surrendered, and were escorted by the republican forces awaiting them outside the gates of Oporto. About Couceiro there are many rumors. Some say he is still fighting, others that he has been killed, committed suicide, or is safe over the Spanish border. The republican government is still in Oporto reorganizing public services and reinstating loyal authorities. Thousands of arrests have been made, and many royalists are said to have escaped into Spain, where they are guarded by the Spanish frontier guards.

TODAY'S WANTS

NEW AND SECOND HAND furniture bought and sold. Newfield Furniture Co., 1379 Stratford Ave. Phone 847-2 Noble. 52121-2-3 PLUMBING HENRY R. SANFORD, plumber—Range connecting a specialty; low rates. 943 South Ave., Stratford. Tel. Stratford 426-2. 19531a-1 MALE HELP WANTED WANTED—First class cabinet maker. Apply to the Port Chester Lumber Co., Port Chester, N. Y., in person or by letter, stating wages wanted. 8282-5 LOSE—Gray Mackinaw coat thrown in strange automobile by mistake on East Washington Ave. sewer job. Return same place. A. L. Ambrosio, foreman. 8189a-p WANTED—Position as working foreman on farm; best references; Danish nationality; age 40. Address Farm Foreman, care Times. 8282a-p Milliners, Preparers or Sewers Wanted. you can sew we can find work for you in our workroom. Apply to H. DILLON & CO., 1105 MAIN ST. 5 21 b-4

THE MONROE DOCTRINE

Domestically the most promising financial event of the week has been the definite establishment of arrangements with the Finance Corporation and incidentally with the banks, for the financing of the needs of the railroads. Congress may be expected to meet early in May, and this leaves probably not more than six weeks to be bridged over by the temporary plans now projected. This should not be difficult, and success salaries that there will be no serious interruption to purchases of supplies and equipment. The outlook has had its dim effect upon the quoted prices of railroad shares and of equipment stocks as well. In reaching a basis of agreement for temporary stable prices on the chief steel products, the steel manufacturers have taken at least a tentative step toward facilitating the resumption of business on a normal basis. There are predictions that these prices may not prove to be great stimulants of trade, owing to the fact that large portions of the community believe further reductions must be had before a profitable footing for operations can be arrived at. This remains to be seen. If the government will, as it evidently intends to do, begin purchasing on behalf of the roads, the navy and the army, and the public service generally, upon the new price schedule, it will itself set a powerful example which should have an important effect in maintaining the quotation not only of railroad shares but also of metal stocks and through indirect influence, of many other issues as well. The notable strength of United States Steel and other shares during the past week has shown how the market views the prospect. Politically the outlook for the next few weeks is decidedly uncertain. Foreign factors are found in the strongest intimations from Paris that a

OBERLIN COLLEGE

The founder of the town and college of Oberlin, Ohio, was Rev. John J. Shipper, who was born 117 years ago, March 28, 1802. He joined with Philo P. Stewart in founding the famous educational institution, which was established in 1824 as Oberlin College, and chartered in 1859 as Oberlin College. The institution was named Oberlin as a memorial to the Rev. J. P. Oberlin, a Protestant pastor of Walbach, in Alsace, who was born in 1749 and died in 1828. During the decade prior to the Civil War Oberlin College became known as the center of the abolition movement and as a "station" on the "underground railway," a popular designation of the secret means by which runaway slaves were permitted to escape into Canada. In 1858 Prof. Henry E. Peck, of the Oberlin faculty, and others were arrested, under the fugitive slave law, for rescuing the negro "Little John" who had been taken from Oberlin by a United States deputy marshal. Oberlin College now has a faculty of 175 and about 1,700 students, and is one of the most flourishing of the smaller American educational institutions. Every nation in Europe and some in Asia want to see peace last forever, if it can get its terms adopted. Otherwise, otherwise.—Pittsburgh Dispatch.

JOHN HAYS HAMMOND

John Hays Hammond, millionaire mining engineer and former adventurer, who began his 65th year today. He was born in San Francisco, the son of an army officer. After an adventurous career as a mining engineer in California and Mexico, he went to South Africa as consulting engineer for Barnato Brothers, and later for Cecil Rhodes. After the Jameson raid, with which, however, he was not in sympathy, he was arrested, tried, convicted and sentenced to be hanged, England and the United States interfered in his behalf, but it was not until after the gallows had been built that the Boer government commuted the sentence to imprisonment for 15 years, and later let him off with a fine of \$125,000. After that he became associated with the Guggenheims, who paid him a salary of half a million or so a year.